

FRACTIONAL CURRENCY COLLECTORS BOARD

Spring 2014**Grading Your Notes**

The most important thing when buying a note is the grade. If it is off only one grade this could cost you 100s if not 1,000s of dollars. When buying a note, **BUY THE NOTE, NOT THE HOLDER IT'S IN!** Whether the note is in a dealer's holder, or a third party graded holder. We as dealers might miss something and some dealers new to fractional might over grade a note. The encapsulated notes are not always graded correctly, and sometimes also misattributed. They have to grade a lot of notes, and sometimes with very little time. So therefore, they sometimes over grade or they might under grade a note (like the fiber paper notes).

When buying a note learn what to look for. Grading is simply someone's opinion as to the grade. It's your opinion that really counts. Don't buy the note if your grade of the note is different than the grade on the holder.

What to look for

On First Issue Perforated Notes: To be a GEM, a note must have full perforations on all four sides, not just two of three sides.

On Second Issue Notes: Those with blurred surcharges cannot be GEM and are worth 20% Less than those with clear surcharges on the lower grades.

On Third Issue Notes: Most should have good embossing. If they don't the note may have been pressed.

On Fourth and Fifth Issue Notes: GEMS should have good color with no faded seals, or they may have been washed.

How to grade a Note

Examine the note by holding it up to a good light source at a 45-degree angle. Move it back and forth to let the light shimmer on the note. Do this on both sides and turn it around to examine it from both ends. Pressed out folks usually show up as shiny lines or cast shadows where the folks once were. If there are folds, they will be easy to see. Is only have the note embossed? If so, a fold on the non-embossed side has been pressed out. Is the note bright and not faded? If it has a seal it should not be faded or the note has been cleaned or bleached. No fractional notes should be white in color or they again have been bleached. Gem notes should have at least a 1mm margin on all FOUR sides.

When grading a note, learn what to look for. Ask more than one dealer to give you an opinion and why they arrived at a grade on a note so as to help you learn how to grade and what to look for. To improve your skills, look at lots of different notes, and...practice...practice...practice

Enjoy your notes!

Rob

Rob Kravitz

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NEW FRACTIONAL ERROR VARIETY

By
Rick Melamed

To find something interesting and new in fractional all you have to do is wait...because something always seems to show up. We present a cool error that should pique the interest among our community.

Shown is a fractional error (Fr. 1257) that is something this writer has never seen. On the upper right of the fractional is a bold red line that was printed onto the actual note. The irregular red line is the same color as the Treasury Seal.

One guess on how this happened is when the red dye was applied to the plate some of the dye was trapped into a pre-existing scratch. Normally the plate would be wiped before printing, but since the scratch was below the surface, it remained and was transferred to the sheet when printed.



Another possibility is a thread affixing itself onto the plate. When the plate was wiped, the red dyed thread remained; and the resulting sheet captured the impression of the thread. This seems a more likely scenario since one would have expected more examples from a scratched plate than from a transient thread. For those who think it may be too wide for a thread, consider that the ink on the thread could spread out as it the plate is pressed against the sheet.

The end result is an unusual error...Enjoy.



HERITAGE[®] CURRENCY AUCTIONS

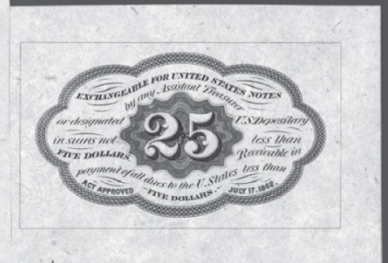
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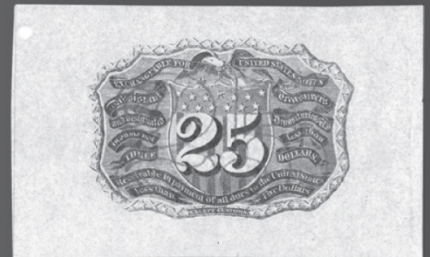
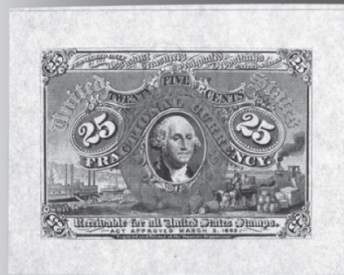
Enlarge the images of any of the Specimen URLs, and you'll see what the excitement is all about. To consider what treasures are being sold next, visit HA.com.

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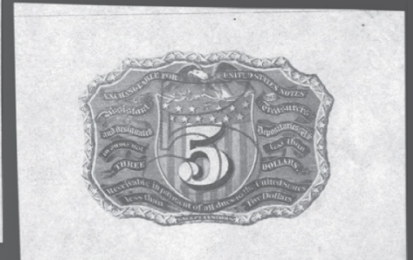
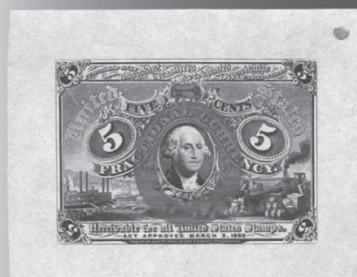
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Fr. 1282SP 25¢ First Issue
Wide Margin Pair
PMG Superb Gem Unc 67 EPQ
HA.com/3527*15096 | **Realized: \$1,645**



Fr. 1283SP 25¢ Second Issue
Wide Margin Pair
PMG Superb Gem Unc 67 EPQ & 66 EPQ
HA.com/3527*15105 | **Realized: \$1,880**



Fr. 1232SP 5¢ Second Issue
Wide Margin Pair
PMG Superb Gem Unc 67 EPQ & 66 EPQ
HA.com/3527*15099 | **Realized: \$1,763**

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THE WORLD'S LARGEST NUMISMATIC AUCTIONEER
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AUCTIONS

Friedberg's "Paper Money of the United States"

Numbering Anomalies

By

Rick Melamed

(Editor's Note: This is the eighth and final installment in a multi-part series whereby the author explores a number of postage/currency items that were added, removed and corrected over time in this important and widely used reference book by currency enthusiasts.)

C. Grant Sherman Numbering Inaccuracies

Grant Sherman. 15¢ 3rd Issue Specimen. Robert Friedberg in his 1st and 2nd editions correctly describes in his narrative that Grant Sherman's were printed on one side with blank backs; however, he catalogues them as either a 2 sided note or that the 2 piece specimen is a single Fr. #. In the 3rd – 5th editions he adds the Fr.1278a - Without any signatures; with wide margins (later renumbered at the Fr. 1276-SP).

By the 6th edition he correctly reconciled the numbering. Shown below is the initial cataloging through present day (19th edition) numbering. Text is reprinted verbatim and includes 3 numbers (Fr. 1277, Fr. 1278 and Fr. 1278a) that were later delisted as a more appropriate cataloging was instituted. Also you will see that the "SP" suffix is added to the Specimen notes from the 6th edition onwards.

1. Grant Sherman's: 1st – 2nd Editions

Part 1. Notes with Green Reverses and Printed Signatures

Fr. 1272. Colby and Spinner; with wide margins

Fr. 1273. Colby and Spinner; with narrow margins

Part 2. Notes with Red Reverses and Autographs Signatures

Fr. 1274. Colby and Spinner

Fr. 1275. Jeffries and Spinner; with wide margins

Fr. 1276. Jeffries and Spinner; with narrow margins

Fr. 1277. Allison and Spinner; with wide margins

Fr. 1278. Allison and Spinner; with narrow margins

2. Grant Sherman's: 3rd – 5th Editions

Part 1. Notes with Green Reverses and Printed Signatures

Fr. 1272. Colby and Spinner; with wide margins

Fr. 1273. Colby and Spinner; with narrow margins

Part 2. Notes with Red Reverses and Autographs Signatures

Fr. 1274. Colby and Spinner

Fr. 1275. Jeffries and Spinner; with wide margins

Fr. 1276. Jeffries and Spinner; with narrow margins

Fr. 1277. Allison and Spinner; with wide margins

Fr. 1278. Allison and Spinner; with narrow margins

Fr. 1278a Without any signatures; with wide margins**

3. Grant Sherman's: 6th - 19th Edition

Fr. 1272-SP. Obverse with printed signatures of Colby and Spinner. Green reverse.

Fr. 1273-SP. Obverse with autographed signatures of Colby and Spinner, red reverse.

Fr. 1274-SP. Obverse with autographed signatures of Jeffries and Spinner, red reverse.

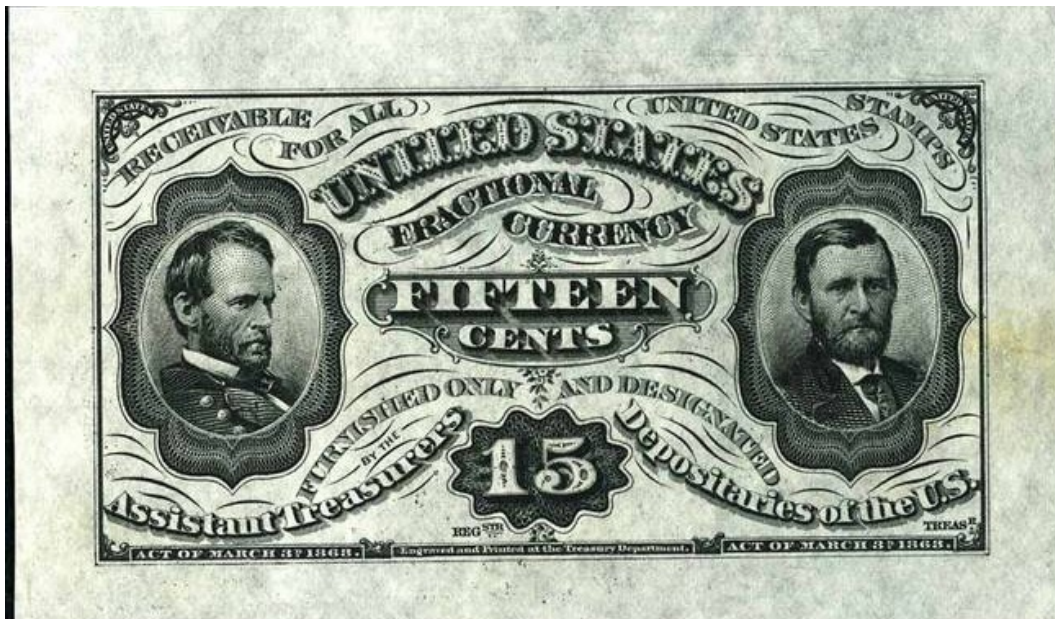
Fr. 1275-SP. Obverse with autographed signatures of Allison and Spinner, red reverse.

Fr. 1276-SP. Obverse without any signatures, red reverse.

****Note:** the Fr. 1278a is added to the 3rd – 5th editions. Fr. 1278a is a wide margin Grant Sherman without any signatures. By the 6th edition it is relabeled as an Fr. 1276-SP. The renumbering cascades to all the Grant Sherman's as shown in the charts in this section.

The Fr. 1276-SP (formerly catalogued by Friedberg as Fr. 1278a) is the most valuable of all specimens with an example graded PMG64 selling at a Heritage auction in January 2008 for \$27,600. Only 3 examples are known. Shown below is the lot description:

Lot 12475. Fr. 1276SP 15¢ Third Issue Wide Margin Specimen PCGS Very Choice New 64. *This wonderful example of an unsigned Grant-Sherman Wide Margin Specimen had spent the last 125+ years in an album put together beginning in the 1870s--an album that contained a number of great things, including a PCGS-67 \$5 Educational, several rare Postal Notes, and the two stamp envelopes that also appear in this sale. This finest known example of the now three Fr. 1276SP notes has broad margins all around, perfect print quality, beautiful colors and great eye appeal. It is flawless, save for a very light stain mostly in the margin area to the right of Grant. The far narrower Fr. 1276SP that appeared as lot 1174 of our January 1997 sale of the Milt Friedberg Collection had been considered unique for decades. A second example turned up in the major Fractional collection sold by Stack's last October. That piece realized \$16,100. This example, the finest of the now three known, should easily surpass that figure. (sold for \$27,600)*



FR1276-SP (formerly FR1278a)

In conclusion, researching and writing about the more esoteric side of fractional collecting was quite rewarding. It was by no means a solo effort. This article was built on the collaboration, expertise and research information and pictures from many of my fellow FCCB members. Thanks must be extended to Benny Bolin, Rob Kravitz, Mike Marchioni and Dave Treter. And a very special debt of gratitude to our editor Jerry Fochtman. Jerry supplied me with a wealth of research

information and many encouraging emails along the way. I learned a lot from their contributions and value their support and camaraderie. Additionally, the abundance of useful information from the Stack's and Heritage auction catalogs and websites was extremely useful. Also the reference books from our dearly departed hobby brothers especially Milton Friedberg and Robert Friedberg was an integral part of the research.

Additionally, if any member would like a copy of this article with color pictures of the notes, please email me at riconio@yaoo.com and I will gladly email you a copy.

To sum it up, as my good friend Dave Treter recently wrote me with genuine enthusiasm, "Aren't Fractionals fun?" Yes indeed..they truly are.

References:

Paper Money of the United States

- 1st Edition – 1953 – By Robert Friedberg
- 2nd Edition – 1955 – By Robert Friedberg
- 3rd Edition – 1959 – By Robert Friedberg
- 4th Edition – 1962 – By Robert Friedberg
- 5th Edition – 1964 – By Robert Friedberg (with revisions by Jack Friedberg)
- 6th Edition – 1968 – By Robert Friedberg (with revisions by Jack Friedberg)
- 7th Edition – 1972 – By Robert Friedberg (with revisions by Jack Friedberg)
- 8th Edition – 1975 – By Robert Friedberg (with revisions by Jack Friedberg)
- 9th Edition – 1978 – By Robert Friedberg (with revisions by Arthur & Ira Friedberg)
- 10th Edition – 1981 – By Robert Friedberg (with revisions by Arthur & Ira Friedberg)
- 11th Edition – 1986 – By Robert Friedberg (with revisions by Arthur & Ira Friedberg)
- 12th Edition – 1989 – By Robert Friedberg (with revisions by Arthur & Ira Friedberg)
- 13th Edition – 1992 – By Robert Friedberg (with revisions by Arthur & Ira Friedberg)
- 14th Edition – 1995 – By Robert Friedberg (with revisions by Arthur & Ira Friedberg)
- 14th Edition – 1995 – By Arthur & Ira Friedberg [(based on original work by Robert Friedberg (1912-1963))]
- 16th Edition – 2001 – By Arthur & Ira Friedberg [(based on original work by Robert Friedberg (1912-1963))]
- 17th Edition – 2004 – By Arthur & Ira Friedberg [(based on original work by Robert Friedberg (1912-1963))]
- 18th Edition – 2006 – By Arthur & Ira Friedberg [(based on original work by Robert Friedberg (1912-1963))]
- 19th Edition – 2010 – By Arthur & Ira Friedberg [(based on original work by Robert Friedberg (1912-1963))]

D.W. Valentine - *Fractional Currency of the United States* - 1924

Dr. Frank Limpert - *United States Postage Currency (August 1862 – May 1863) & Fractional Currency (October 1863 – February 1876)* - 1946

Dr. Frank Limpert – *Classified List of U.S. Postage and Fractional Currency August 1862 – February 1876 For Collectors* – 1947

Milt Friedberg – *The Encyclopedia of United States Fractional & Postal Currency* - 1977

Currency Auctions of America, Martin Gengerke Collection - January 6, 1995

Currency Auctions of America, Milton R. Friedberg Collection - January 10, 1997

Heritage Auctions, Tom O'Mara Collection – May 6, 2005

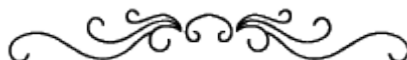
Rob Kravitz – *A Collector's Guide to Postage & Fractional Currency* – 2003

Myfractionalnotes.com - Dave Treter

Stacks John R. Ford Sale Part III: May 11-12 2004; Part XI: June 13, 2005: Part XIX October 11, 2007

Chester Krasue and Robert Lemke *Standard Catalog of United States Paper Money – 7th Edition* - 1987

Heritage and Stack's/Bowers online auction archives



HERITAGE CSNS Currency Signature Auction in Chicago

by
Rick Melamed

Heritage had a diverse offering of 208 lots of fractional currency at the CSNS Currency Signature Auction in Chicago. The auction was held April 23rd; and an internet only auction on April 28th.

Bidding was active with many lots bid up with spirited bidding between the floor and online participants. Overall, bids usually came in at the lower end of estimate on the notes graded less than '65'. But those in gem and superb gem did very, very well. There were quite a few Specimens and Experimentals which added to the diversity of the offerings. No ultra rare notes were offered, but lots of goodies.

From my vantage point, an Fr.1226 graded PCGS-68 (lot 15116) and selling for \$4,259.38 was the most eye opening item. It is a gorgeous note with super wide margins, but so was the next lot which was an Fr. 1226 graded PCGS-67 (lot 15117)...that one sold for \$1,292.50. I did not see the difference, but the 68 sold for more than 3 times more than 67. No doubt the result of someone buying the holder and not the note.

Here are some of the highlights (includes 17.5% auction fee):

- Lot 15096 – Fr. 1282WM Specimen pair graded PCGS-68 sold for \$1,645.00.
- Lot 15099 – Fr. 1232WM Specimen pair grading 67 for the face and 66 for the back sold for \$1,762.50.
- Lot 15102 – Fr. 1248 in PCGS-40 sold for \$1,675..a strong price for the desirable "0-63" fractional.
- Lot 15015 – Fr. 1283 WM Specimen pair grading 67 for the face and 66 for the back sold for \$1,880.00.
- Lot 15118 – a partial uncut sheet (12) of no pearl 3¢ Fr. 1226 in PCGS-62 fetched \$1,527.50.
- Lot 15122 – Fr. 1227 WM 3¢ Specimen pair in PCGS-66 sold for \$1,175.00.
- A pair of solid surcharge Fr. 1299's sold for \$1,410 (in PCGS-50) and \$1,527.50 (PCGS-62).
- Lot 15131 – A rare solid surcharge Fr.1300 Fessenden in PCGS-45 sold for \$4,112.50 – a very strong price.
- Lot 15136 – a scarce Fr. 1336 in PMG-40 sold for \$1,997.50.
- Lot 15139 – Fr. 1341 in PCGS-65 hammered at a robust price of \$1,762.50.
- Lot 15150 – Fr. 1364 in PCGS-66 sold for \$3,525.00. For a common Justice all I can say is...Wow!!
- Lot 15154 – Fr. 1370 Fiber Justice in PMG-65 sold for \$3,055.00. Wow again!!
- Lot 15159 – Fr. 1267 in PCGS-67 sold for \$2,820.00 – another stratospheric price for a common 15¢ - 4th issue fractional in superb gem.
- Lot 15160 - Milton 4S15R.1a Fourth Issue 15¢ Back Proof in PCGS-65 sold for \$1,233.75.
- Lot 15165 – Fr. 1379 Dexter in PMG-67 sold for \$1,762.50.
- Lot 15166 – A nice gray shield without any stains in XF sold \$9,987.50 – a really good price for the seller.

So overall a strong sale. It was exciting that's for sure and I personally found myself stretching more than in the past to get the notes I want. Gem notes seem out of the equation these days as I suspect that investor with deep pockets continue to chase the best of the best.



JAMES POLIS IS BUYING AND SELLING **FRACTIONAL CURRENCY**

I am one of the strongest buyers in this field. Take a look at any major auction or show at who is buying fractionals in all grades and you will usually hear my name or see my face. Please send me your notes for a fair and expedient offer.

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ALL GRANT – SHERMAN SPECIMENS

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Check out my full-page ad on *page 17* in every issue of the Bank Note Reporter.

WANT LISTS SERVICED

I attend many of the major shows and auctions to satisfy my customer's collecting needs.

The following is a small sampling of some prize notes that I have placed into customer's collections:

Marchioni Fr. 1248 Choice CU

Fr. 1299 Very Choice CU

Gengerke Fr. 1330 Gem CU

Fr. 1336 Choice CU

O'Mara Fr. 1339 NM Specimen Reverse AU

Fr. 1340 Superb Gem CU

Fr. 1348 Choice CU

Fr. 1368 Gem CU

O'Mara Fr. 1371 Choice AU

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(Current Membership List Information Removed)

Member's Trading Post

Looking for Graphics of Satirical Notes and other Rare Fractional Items for Historical Digital Collection Effort. Jerry Fochtman jerry@fochtman.us	Researcher/Collector interested in ALL fractionals with inverted or mirrored plate numbers. If you have one (for sale or research) please e-mail riconio@yahoo.com or call 818/591-2326. Thanks – Rick Melamed.	Want lists serviced and auction representation with over 40 years of Fractional experience Mike Marchioni Marchion@ETSU.EDU 423/439-5362
	Wanted: Fr.1374 (Lincoln) Counterfeits notes, scans, clippings, info, etc. Fred Reed (FCCB #55) Freed3@airmail.net P.O.B 118162 Carrollton, TX 75011	

Current FCCB Members are welcome to submit requests for the Trading Post!

An Appeal

From Membership Chair

Bill Brandimore

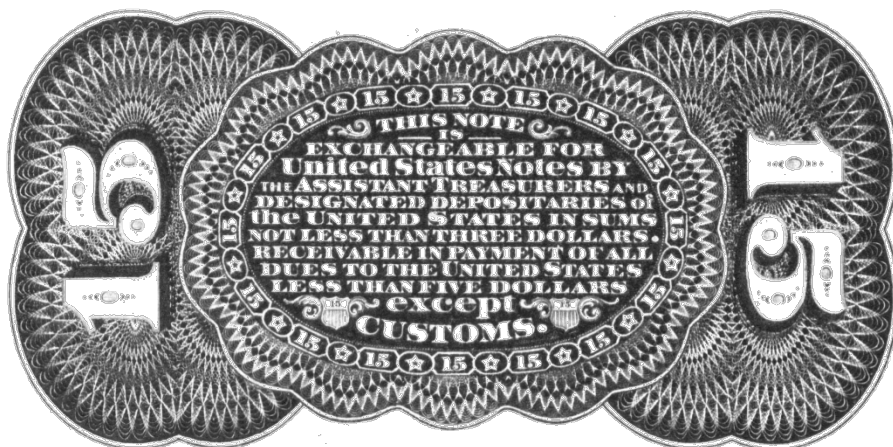
So far this fiscal year (post Memphis for me) we have signed up 13 new members! This includes 3 Junior and 2 Life members. We had good results from last year's ANA Summer Seminar where all 3 Junior members came from and 4 new members from an ad I ran in the Paper Money collectors of Michigan magazine. There are only a few over 200 members in the Michigan club so we signed up 2% of their membership. Will you put an ad in your club publication's. We are a National club, but you find members in State clubs. Our membership had gotten a bit sickly, as we only signed up 5 new members in all of 2012-13. So, let's keep the ball rolling. Please help spread the word.

If you would like an issue of the newsletter with an application for to pass-out at club meetings or numismatic events, contact our newsletter editor, Jerry Fochtman. Thank you for helping promote our club!

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TREASURY RECTANGLES ON 2nd ISSUE FRACTIONAL CURRENCY

by
Rick Melamed

(Editor's Note: This is the first of a multi-part series whereby the author explores U.S. Treasury rectangle stamps that appear on fractional currency.)

Unlike coins, or currency in denominations of \$1 or more, fractional currency was only made during a short window of time, 1862-1876, and for a singular purpose (to alleviate the shortage of coinage in the U.S. due to hoarding by the public). So these are universally old...134 years or more. The fascinating story of fractional currency has been painstakingly researched over the past few decades though certain aspects are still unknown. What we do know is fractional currency was issued in 5 series, with the government constantly trying to improve the process to thwart counterfeiters. The first issue was a simple 2 step process called postage currency. When counterfeiters easily faked the first issue notes, the government came up with newer and cleverer ways to thwart the clandestine operators (used in the 2nd – 5th issues). Bronze overprints were added, special fiber paper was tried, the addition of color threads in the notes, treasury seals, more intricate designs, etc.

One of the byproducts of the anti-counterfeiting measures enacted by the government was the use of Treasury Rectangles (on 2nd issue notes). With some digging we are able to piece together a fairly comprehensive explanation of their existence. In a nutshell, Congress instructed the Treasury to come up with distinctive paper to deter the counterfeiters. Rather than produce the special paper requested, the Treasury came up with a process that circumvented the Congressional order by stamping the sheet with a **"Treas. Dpt."** impression on the edge of the sheet. Other research stated that Treasury Rectangles were placed on every sheet, but in the Milt Friedberg's "Encyclopedia of United States Postage & Fractional Currency – 5th Edition 1997", it was reported that the Treasury Rectangle was stamped on approximately every 1000th sheet. This seems more plausible considering the paucity of known examples (less than 50) and the fact that there is only one known complete sheet with the Treasury Rectangle.

Friedberg's narrative is illuminating, stating that the bronzing process used on the 2nd issue ovals and reverse surcharge, also gave the rectangle its distinctive color (which explains why the Treasury Rectangle matches the bronzing on the 2nd issue notes). The Treasury Rectangle was supposed to be placed on the outer edge of the sheet; so when the sheet was cut into individual notes, the rectangle would be trimmed away. In most cases, that's probably what happened. But with any manually intensive process, the person(s) applying the stamp would invariably become careless and the stamp made itself onto the actual note. A very rare occurrence indeed!

The following reference comes from page 29 of Milt's Encyclopedia – 5th Edition 1997:

A different attempt to produce a distinctive paper for the bureau was detailed in the testimony of Wm. H. Coleman, Assistant Clerk, Paper Department (May 1865 to October 1866) in Document #273 of the 3rd Session of the 40th Congress. Coleman testified that they hand stamped each sheet of paper with a rubber stamp reading "Tres Dpt" in a rectangle. His testimony gives no clue to either the success or length of the experiment. During this same time period, the Auditors office took inventory of all paper stocks in the various storage areas of the Bureau. It is postulated that the rubber hand stamp reading "Tres Dpt" was placed on every 1000th sheet as a marker. In both cases, when the sheets were eventually printed, the bronzing process bronzed the marker, thus producing another collectible variety of (the) note.

(Author's note: The aforementioned information was only found in Milt Friedberg's 5th edition in 1997 and not in 1st edition Fractional encyclopedia (1976) indicating that Friedberg came upon the information later in his research).

The following text concerning Treasury Rectangles comes from the Stack's public sale of the Herman Halpern Collection from March 1993 (note that the text states that the Treasury Rectangle was printed on every sheet, but Friedberg's research from a later date – 1997- states every 1000th sheet):

"The Second Issue "Treas. Dpt." Rectangles are one of the rarest and most interesting varieties of the Second Issue. When Congress became concerned with counterfeiting and Treasury Department Security, it issued orders that were to be printed on "distinctive paper." The Treasury's experience to that point (primarily involving Dr. Gwynn's paper experiments) were largely unsatisfactory, and they had by then returned to regular banknote bond paper. To satisfy (or circumvent) the Congressional mandate, one lower level Treasury bureaucrat came up with the idea of printing a bronze rectangle with "Treas. Dpt." inside it on every piece of paper the Treasury had for banknotes, thus making it "Distinctive paper." A fudging of the rules perhaps more reminiscent of some recent administrations than early ones, but it served the purpose! The rectangle was on the edge of the sheet, and was intended to be trimmed off, thus accounting for their rarity today.

Of the four (4) Second Issue denominations, only the 50¢ is still unknown with a "Treas. Dpt." rectangle. The 5¢ notes are the rarest, the 10¢ next, and the 25¢ notes easily the most "common" with perhaps a dozen known.

From the Halpern Sale:

Lot 799 - 5¢ FR1232 VF to XF with a Treasury Rectangle sold for \$220.00

Lot 800 – 10¢ FR1245 in AU with a Treasury Rectangle sold for \$575.00

There is additional information from the Currency Auction America's auction of the Milt Friedberg collection in January 1996. It was reprinted in the May 2005 Heritage Auction of the Tom O'Mara collection and in the May 2006 Heritage Internet Auction.

Please read below for some pertinent history (thanks to Heritage Auction Galleries of Dallas, Texas):

Lot 22018 - Fr. 1232 Milton 2R5.1i 5¢ Second Issue Treasury Rectangle Choice New. *Treasury Rectangles have been an important item in Fractional Currency collecting ever since they were first noticed by collectors, which was shortly after the end of the circulating period. There are two different accounts of the origin of these Treasury Rectangles. Milt Friedberg has located a document from the Third Session of the Fortieth Congress, where in testimony a Mr. William Coleman testified that he and a Mr. Drummer counted the blank banknote paper before it was printed and stamped it with a little stamp consisting of a rectangle with "Treas Dpt.," inscribed on it. This rectangle was stamped on the corner of the sheet to indicate that it had been counted. A second version relies on the research of Martin Gengerke. That version is that Congress, having become concerned with counterfeiting, ordered the Treasury Department to print notes on distinctive paper. The Treasury Department circumvented Congress's orders by stamping each sheet:*

Treas Dpt

thereby making the regular banknote paper distinctive, instead of having to go back to the drawing board and print Experimental notes on various forms of paper, a process which had already been done, and during which Treasury Department officials never found a satisfactory substitute for the regular banknote paper. Several different sizes and shapes of Treasury Department rectangles are known, and it's possible, perhaps even likely, that both of these accounts are correct. In either case, the rectangle was at the very edge (of the) sheet, and it was intended to be trimmed off, accounting for their extreme rarity. The Five Cent denomination is the second scarcest on which to find these Treasury Department bronze rectangles. At the time of issue of Milt Friedberg's massive Encyclopedia of Fractional Currency, no Five Cent Treasury Rectangle had been discovered. Currently, there are about fifteen 25¢ notes, ten 10¢ notes, six 5¢ notes and to our best knowledge no 50¢ is known (31 in total).

To Be Continued...





Dinner Meeting in Memphis!

This year our annual meeting in Memphis will be a little different. We'll be holding a dinner meeting for FCCB. Like our regular meetings, it will be open to anyone wishing to attend and get to know and talk with other fractional collectors. And those club members that provide an exhibit on any aspect of postage/fractional currency for the show will be treated to a free dinner, courtesy of FCCB!

The meeting will take place at The Spaghetti Warehouse and will have a short update on where we are (business meeting) and then do a show and tell, along with the comradery that takes place with your fellow collectors. Consider bringing something to share with others or to give a brief introduction about what facet of fractional collecting that interests you. Who knows, we may close the place down.

Date/Time: Friday, June 13th, 7:00pm Sharp!

To reserve your seat, contact Rob Kravitz at his booth in Memphis.

To learn more on the show at Memphis, visit:

<http://www.memphisipms.com>

